

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE
Indiana Government Center North
100 North Senate Avenue, Room N1058
Indianapolis, IN 46204

ORDER

**IN THE MATTER OF THE REQUEST OF
THE CITY OF FORT WAYNE REDEVELOPMENT COMMISSION, ALLEN COUNTY,
FOR APPROVAL OF THE ISSUANCE OF A
REDEVELOPMENT DISTRICT LEASE**

No. 07-086

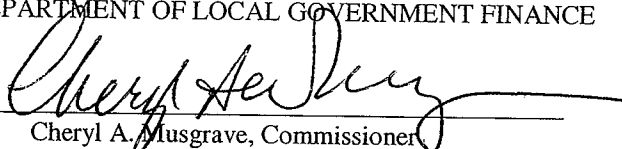
A petition was filed on behalf of the above-named taxing unit for approval of the execution of a redevelopment district lease to provide funds for the financing of (i) the construction of a new parking garage, (ii) a new multi-use stadium, (iii) improvements related to a new hotel and related public improvements; in the amount of \$45,920,000 with maximum annual lease rental payments not to exceed \$5,180,000 for a term not to exceed thirty (30) years. The unit reasonably expects to pay the debt service payment from funds other than property taxes that are exempt from the levy limitation of IC 6-1.1-18.5 or IC 6-1.1-19, including revenues received from (1) Community Revitalization Enhancement District (CRED), (2) Grand Wayne Center Project Tax Increment Financing (TIF) revenues, (3) Jefferson Pointe Tax Increment Financing (TIF) revenues, and (4) pledged County Economic Development Income Tax (CEDIT) revenues of the City. A recommendation was received from the Local Government Tax Control Board, pursuant to IC 6-1.1-18.5-8, the Department has reviewed the petition and the Commission has complied with the appropriate provisions of IC 6-1.1-20 and IC 6-1.1-18.5-8. After careful consideration of all facts, this Department now takes the following action:

APPROVE:

Execution of a redevelopment district lease to provide funds for the financing of (i) the construction of a new parking garage, (ii) a new multi-use stadium, (iii) improvements related to a new hotel and related public improvements; in the amount of \$45,920,000 with maximum annual lease rental payments not to exceed \$5,180,000 for a term not to exceed thirty (30) years. During this time, property taxes are to be levied only if revenues received from (1) Community Revitalization Enhancement District (CRED), (2) Grand Wayne Center Project Tax Increment Financing (TIF) revenues, (3) Jefferson Pointe Tax Increment Financing (TIF) revenues, and (4) pledged County Economic Development Income Tax (CEDIT) revenues of the City are insufficient. This approval is limited to the projects described in file #07-086 as presented to the Local Government Tax Control Board and the Commissioner for consideration.

To obtain a debt service rate for 2007 pay 2008, the unit must comply with the provisions of IC 6-1.1-17-3. In addition, on or before December 31, 2007, the unit must issue the above bonds and file with the Department of Local Government Finance a final amortization schedule.

DEPARTMENT OF LOCAL GOVERNMENT FINANCE


Cheryl A. Musgrave, Commissioner

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Timothy J. Rushenberg, General Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true and complete copy of the order of this Department made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Department on this the 3rd day of October 2007.


Timothy J. Rushenberg, General Counsel

Note: Ind. Code 5-1-18, requires local units of government to provide debt information to the DLGF not later than December 31st of the year in which the bonds are issued or the lease is executed. The documents that must be completed can be found on the DLGF website: http://www.in.gov/dlgf/rates/debt_reporting.html. Please submit completed documents electronically to data@dlgf.in.gov. Questions regarding debt reporting documents may be directed to Cheryl Prochaska at (317) 234-4480.